



### **About Wilshire:**

- Established in 1954 in Southern California
- We employ 50 people, do \$15 million in revenue
- 2 Stores, 1 warehouse = 18,000 square feet of leased space
- Its already difficult being a California Employer in any industry
- The Electronics industry has already been hit hard in California with price compression, increased competition, and recession/housing impact
- Our buying group represents \$500 million in revenue, and \$100 million is based in California
- In 1992 LA riots, the company was looted and had to relocate, start over with 3 employees, but ultimately survived and built up to 50 employees (were no stranger to adversity)



**Data about Wilshire:**

- 70% of our Revenue is derived from Video sales
- 25% of our Sales go back into the community in Payroll
- Another 20% of Sales gets paid to local business to cover operating expenses like rent, advertising, and utilities
- So 45% of our revenue supports the local economy in Southern California
- This doesn't include fixed assets we purchase like 14 vehicles and 2 stores that cost \$500,000 each to build
- *Flat panel televisions are the technology that drives customers to our stores*



**Impact if Proposals were Adopted:**

- If this went into effect we may as well take our sign off the door after 54 years, there would be no way we could survive losing a majority of our revenue, and the business would fail.
- We would default on leases and bank loans which would impact the California economy further.
- 50 people would lose their jobs at our company and personal bankruptcies may follow with long term leases and personal guarantees.
- The local impact is \$7 million in local spending.
- Just within our 10 dealers in our group, the state would lose \$8 million in Sales tax revenue, when you add all channels of distribution (Installers, Independent Retailers, National Chains) the state may lose more that \$100 million in Sales Tax.